

HOUSING DIVISION

Multi-unit Residential Tax Incentive
New Construction/Renovation/Residential Conversions
PHASE 1

MARKET READY APPLICATION

Phase One: Preconstruction Conditional Approval for Tax Abatement for Four or more Units
Certification consist of a two-phase application process: Phase 1 (Pre-construction) and Phase 2 (Post Construction)

Application Fee:

\$

Agreement Date:

- -

Plan Approval Date:

- -

Permit Date:

- -

Section 1 – Property Owner and Developer Information

Permanent Parcel Identification No.:

-

Year Built:

Property Address:

Zip Code:

Current Market Value Total (Land and Improvements)

\$

of Units:

As indicated on Franklin County Auditor's website.

Project Name *(if applicable)*:

Contact Name:

Property Owner/Developer:

Street Address

City, State, and Zip: Code:

Mailing Address *(if different)*:

Phone Number:

Email Address:

INSTRUCTIONS:

- Please complete Pages 1-5 for Phase 1 and Pages 6-8 for Phase 2.
- Complete a separate application for each Parcel Identification Number.
- List Property Address as shown on Franklin County's website or submit a copy of City of Columbus Certified House Number/Address Plat for address changes.
- Processing time may take up to 6 weeks to complete applications.

MARKET READY APPLICATION

Section 2 – Property Information

A. Community Reinvestment Areas (CRA):

Your property must be located within one of three (3) Columbus CRA’s. (maps and additional information is available on our website: <https://columbus.gov/housingdivision/residentialtaxincentives/>)

- ☐ AC Humko
- ☐ Fifth by Northwest
- ☐ Short North

B. Construction & Occupancy Type (Required):

1. Type of Building:

- ☐ Mid-Rise (5-10 Stories)
- ☐ High Rise (11+ Stories)

2. Type of Improvement:

- ☐ New Construction - (New Build without Existing Structure).
- ☐ Renovation - (Alter, Remodel, Restore, Improve Existing Structure or New Garage Build)
- ☐ Conversion from Non-residential to Residential

3. Occupancy:

- ☐ Owner-occupied
- ☐ Rental

C. Construction Estimates:

1. New Construction

a. Estimated total cost of New Construction: \$

or

2. Renovation:

a. Estimated total cost of Renovation: \$

3. Written Description

- a. Provide a (1) page narrative of improvements to include Scope of Work and the following information:
- 1) Total Square Footage
 - 2) Number of 1, 2, 3, bedrooms
 - 3) Residential only common areas
 - 4) Garages and number of **Residential** space

4. Bid Estimate from contractor (Attach copy).

5. Projected Completion Date:

6. Building Permit Number (Attach copy)

7. Submit the following Photos:

- a. Properties or vacant land on either side and directly across the street. (Attach copy)
- b. Front and rear photos of property to be renovated. (Attach copy)
- c. Pre-construction photos of interior projects. (Attach copy)

Section 3 – Affordability Election

FOR OFFICE USE ONLY

TOTAL AFFORDABLE UNITS

80% AMI Units100% AMI Units

D. Affordable Units Requirement

Select all applicable Affordability Options below and list contribution levels. Each option listed is equal to (1) one credit unit which will reduce the affordable unit requirement.

Example: A \$25,000 payment to a local CDC will earn five (5) affordable housing units.

TOTAL PROJECT UNITS# 80% AMI Units# 100% AMI Units

AFFORDABILITY OPTIONS

| | | | | | |
|-------------------------------------------------------------------------|---|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------|-------------------------------|-----------------------------------|
| <input type="checkbox"/> | A | <p>Columbus Register of Historic Properties: If the project is a rehabilitation of a property listed on the Columbus Register of Historic Properties, then the affordable housing unit requirements shall not apply and no agreement shall be required.</p> <p>Provide the following supporting documentation:</p> <div><div>1) Phase 1 – Certificate of Appropriateness Application</div><div>2) Phase 2 – Ordinance for Columbus Register of Historic Properties</div></div> | This option is exempt from the affordability requirement. | | |
| <input type="checkbox"/> | B | <p>Affordable Housing Units:</p> <p>Ten percent (10%) of the housing units in the project are affordable housing units rented or sold to occupants with household income up to eighty (80%) Area Median Income (AMI). List Total Units to Calculate:</p> <p>Ten percent (10%) of the housing units in the project are affordable housing units rented or sold to occupants with household income up to eighty (100%) Area Median Income (AMI). List Total Units to Calculate:</p> <p>Refer to the following link to view the Current Income Limits: https://www.columbus.gov/development/housing-division/Housing-Div-Overview/</p> | <div><div></div><div></div></div> | <div>10%</div> <div>10%</div> | <div><div></div><div></div></div> |
| Credit Options (Each unit elected will earn an Affordability Credit) | | | Units | Amount | Total |
| <input type="checkbox"/> | C | <p>Affordability Buy-Out</p> <p>An annual payment of 150% of the difference between the rent realized by the 20% least expensive units and the affordable units that would have been required. The annual payment will be made to the Affordable Housing Trust to support the creation of new affordable housing.</p> <p>Provide the following supporting documentation:</p> <div><div>1) Proof of payment to the Affordable Housing Trust</div></div> | | | |
| <input type="checkbox"/> | D | <p>Environmental Remediation: Complete environmental remediation of at least \$1M associated with the development of the project.</p> <p>Provide the following supporting documentation:</p> <div><div>1) Letter of No Further Action</div><div>2) Invoices and proof of payment</div></div> | | \$1,000,000 | |
| <input type="checkbox"/> | E | <p>Class A Office Space: Provide a minimum of 25,000 square feet of Class A office space located in the project.</p> <p>Provide the following supporting documentation:</p> <div><div>1) Approved Plan issued by Building and Zoning Services</div></div> | | 25,000 sq. ft. | |
| TOTAL CREDITS EARNED | | | | | |

MARKET READY APPLICATION

BUYOUT OPTION EXAMPLE:

A development has 100 housing units. Twenty of the units rent for \$500 per month, and the other 80 units rent for \$600 per month. If the units were affordable housing units for households up to 80% of AMI, they would have to be rented for \$300 per month. If the units were affordable housing units for households up to 100% of AMI, they would have to be rented for \$400 per month. The annual payment in lieu would equal \$45,000.

(\$500 per month x 12 months = \$6,000 annual rent per unit for least-expensive units x 20 units = \$120,000 annual rent for the least-expensive one fifth of units in the development.

\$400 per month x 12 months = \$4,800 annual rent per unit if affordable to household up to 100% AMI x 10 units = \$48,000 annual rent if 10% of units were affordable for households up to 100% of AMI

\$300 per month x 12 months = \$3,600 annual rent per unit if affordable to household up to 80% AMI x 10 units = \$36,000 annual rent if 10% of units were affordable for households up to 80% of AMI

Total annual rent if one-fifth of housing units were required affordable housing units: \$48,000 + \$36,000 = \$84,000

Difference between annual market-rate rent charged for least-expensive one-fifth of units and annual rents that would have been collected for affordable housing units: \$120,000 - \$84,000 = \$36,000 x 150% = \$54,000 annual payment in lieu).

MARKET READY APPLICATION

E. Applicant Certification for Phase One Preconstruction Application:

Does Property Owner owe:

- 1. Any delinquent taxes to the State of Ohio or a political subdivision of the State? Yes No
- 2. Any other monies to the State or a political subdivision of the State that are past due, whether the amounts owed are being contested in a court of law or not? Yes No

If yes to either of the above, please provide on a separate sheet of paper details of each incident, including the date, location, amounts and case or identification numbers (Attach to Application).

The applicant certifies that all information in this application and all information furnished in support of this application are true and complete to the best of the applicant’s knowledge and belief. Submission of this application expressly authorizes the City of Columbus to confirm statements contained within this application and to review applicable confidential records. As part of this application, the applicant authorizes the City of Columbus to request, directly to the City Division of Income Tax and/or the Ohio Department of Taxation, to release specific tax records to the City of Columbus, should issues of delinquent taxes arise.

I declare under the penalties of falsification (ORC Section 9.66(C)(1) and 2931.13(D)(1)) that this application, including all accompanying documents and statements, has been examined by me, and to the best of my knowledge are true, correct, and complete.

Signature of Owner(s) of property as recorded Date

Printed Name and Title

Please mail or submit in-person originals of pages 1-4 of this application to:

Department of Development, Housing Division
Attn: Michelle Castrogiovanni, Residential Tax Incentive Program
111 N. Front Street, 3rd Floor
Columbus, OH 43215

For further information regarding this program please call Michelle Castrogiovanni at (614) 645-3219 or by e-mail at MRCastrogiovanni@columbus.gov or visit our web site at: <https://columbus.gov/housingdivision/residentialtaxincentives/>

Please Note:

- 1. DO NOT e-mail Applications.
- 2. Incomplete Applications will be delayed.
- 3. Applicant agrees to supply additional information upon request.
- 4. Property will be subject to annual exterior inspection during the abatement period.
- 5. Contact Economic Development at (614) 645-8616 for Non-Residential Tax Incentives.

HOUSING DIVISION

Multi-unit Residential Tax Incentive
New Construction/Renovation/Residential Conversions
PHASE 2

MARKET READY APPLICATION

Phase Two: Post Construction Certification for Tax Abatement for Four or more Units

A. Community Reinvestment Areas (CRA):

Your property must be located within one of three (3) Columbus CRA’s. (maps and additional information is available on our website: <https://columbus.gov/housingdivision/residentialtaxincentives/>)

- ☐ AC Humko
- ☐ Fifth by Northwest
- ☐ Short North

B. Occupancy: ☐ Owner-occupied ☐ Rental

Section 1 – Property Owner and Developer Information

| | | | | |
|--------------------------------------|--------------------------------|-------------|----------------------|----------------------|
| Permanent Parcel Identification No.: | <input type="text" value="-"/> | Year Built: | <input type="text"/> | |
| Property Address: | <input type="text"/> | | # of Units: | <input type="text"/> |

| | | | |
|-------------------------------|----------------------|---------------------|----------------------|
| Project Name (if applicable): | <input type="text"/> | Management Company: | <input type="text"/> |
|-------------------------------|----------------------|---------------------|----------------------|

| | |
|---------------------------|----------------------|
| Property Owner/Developer: | <input type="text"/> |
|---------------------------|----------------------|

| | |
|------------------|----------------------|
| Mailing Address: | <input type="text"/> |
|------------------|----------------------|

| | | | |
|---------------|----------------------|----------------|----------------------|
| Phone Number: | <input type="text"/> | Email Address: | <input type="text"/> |
|---------------|----------------------|----------------|----------------------|

**Complete Attachment B to list each Parcel Identification Number for the property address.

Please Note:

- DO NOT** e-mail Applications.
- Incomplete Applications **will** be delayed.
- Applicant agrees to supply additional information upon request.
- Property will be subject to annual exterior inspection during the abatement period.
- Contact Economic Development at (614) 645-8616 for Commercial Tax Incentives.

C. Final Construction Information:

1. **New Construction** – (New Build Improvement without existing structure).

If applying for New Construction, please **complete** this section, and **submit** the following:

- a. Total actual cost of new construction \$
- b. Building Permit Number (Attach copy)
- c. Issuance Date of Building Permit / /
- d. FINAL Certificate of Occupancy (Attach copy)
- e. Completion Date / /
- f. Proof of ownership, such as Closing Disclosure or Franklin County Auditor Summary (Attach copy)
- g. Photos of Front and Back of exterior property.

2. **Renovation:** - (Alter, Remodel, Restore, Improve existing structure or New Garage Build)

If applying for Renovation, please **complete** and **submit** the following:

- a. Total actual cost of Renovation \$
- b. Include with the application documentation to support **total** cost of Renovation: (Attach copy)

Three acceptable examples are:

- i. Notarized Affidavit of final draw payments of the construction contract and a description of the work completed.
- ii. Notarized List to include general categories of the work completed, the date the work was completed, and each category's expense. A labor cost for your own work can also be included.
- iii. AIA Application and Certificate for Payment Document G702
- c. Building Permit Number (Attach copy)
- d. Issuance Date of Building Permit / /
- e. Certificate of Occupancy (Attach copy) Completion Date: / /

A separate Certificate of Occupancy is required if the improvement included an addition, alteration or if the property was vacant prior to construction. Contact Building and Zoning Services at (614) 645-7433 to obtain a copy or for more information.

- f. Proof of ownership, such as Closing Disclosure or Franklin County Auditor Summary (Attach copy)
- g. Photos of Front and Back of property and completed project (Attach copy)

D. Applicant Certification for Phase Two Certification Application:

The applicant certifies that all information in this application and all information furnished in support of this application are true and complete to the best of the applicant’s knowledge and belief. Submission of this application expressly authorizes the City of Columbus to confirm statements contained within this application and to review applicable confidential records. As part of this application, the applicant authorizes the City of Columbus to request, directly to the City Division of Income Tax and/or the Ohio Department of Taxation, to release specific tax records to the City of Columbus, should issues of delinquent taxes arise.

I declare under the penalties of falsification (ORC Section 9.66(C)(1) and 2931.13(D)(1)) that this application, including all accompanying documents and statements, has been examined by me, and to the best of my knowledge are true, correct, and complete.

Signature of Owner(s) of property as recorded

Date

Printed Name and Title

Please mail or submit in-person **originals** of pages 1-3 of this application to:

Department of Development, Housing Division
Attn: Michelle Castrogiovanni, Residential Tax Incentive Program
111 N. Front Street, 3rd Floor
Columbus, OH 43215

For further information regarding this program please call Michelle Castrogiovanni at (614) 645-3219 or by e-mail at MRCastrogiovanni@columbus.gov or visit our web site at: <https://columbus.gov/housingdivision/residentialexincentives/>